

Ham and Eggs in the 21st Century?

California's Lessons for the Retirement of the Baby Boom



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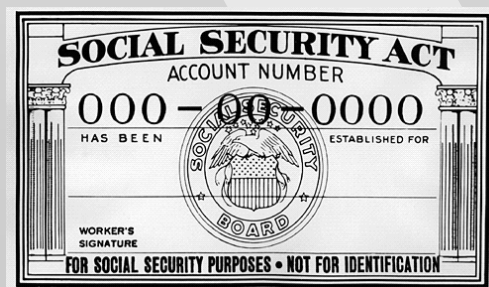
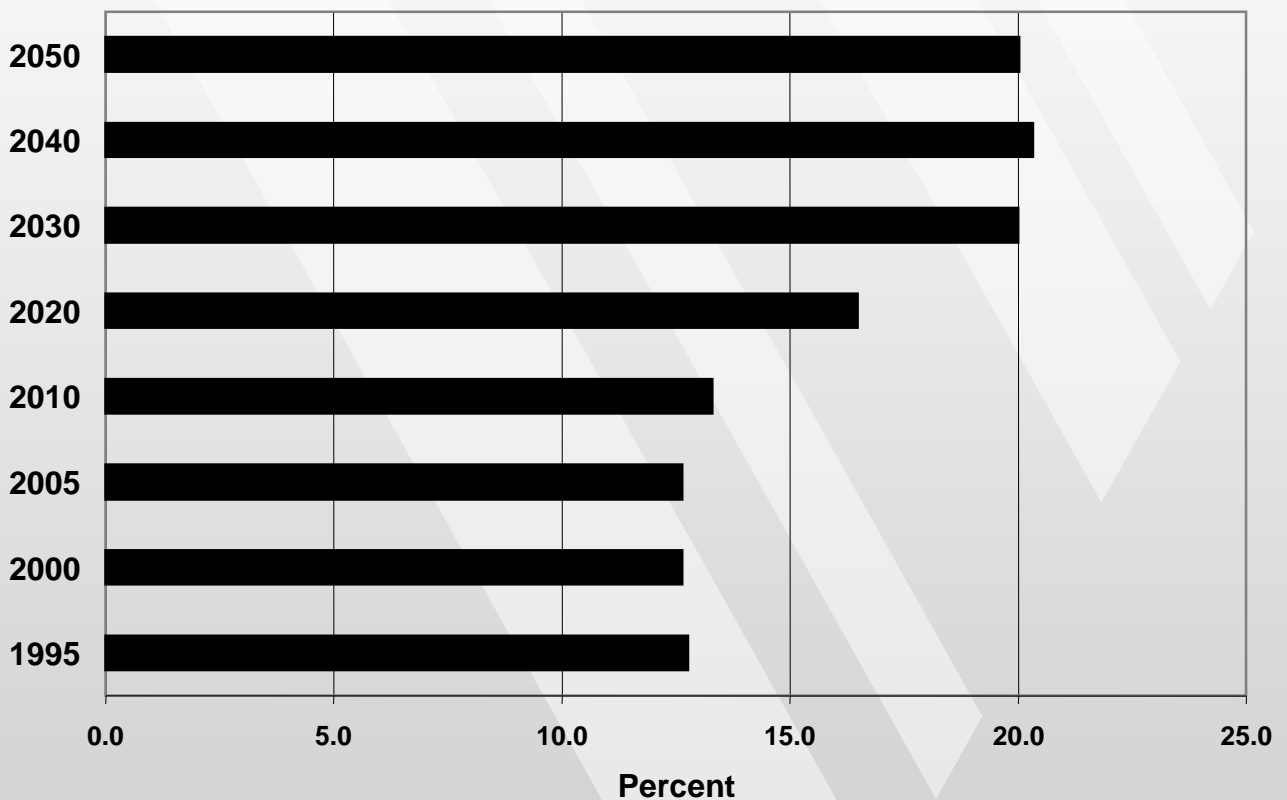
**WEAI-NAEFA
Session, 7/7/05**



The boomers are coming!

The boomers are coming!

Percent of U.S. Population 65 and Over: Middle Projection



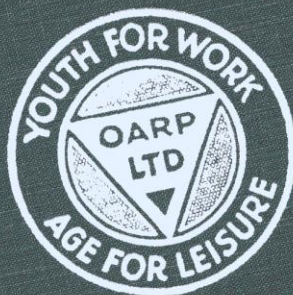
The **BIG** Question:

*What happens
when you have lots
of elderly people
who aren't getting
what they hoped to
get?*



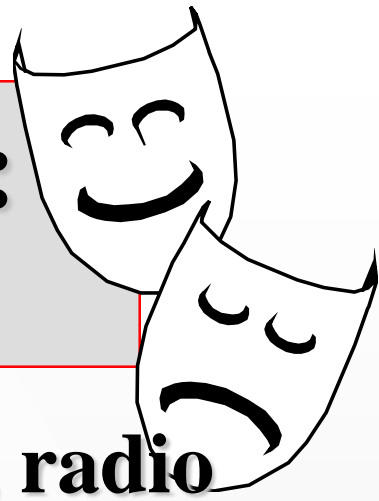
PENSIONS POLITICS AND THE ELDERLY

Historic Social Movements
and Their Lessons
for Our Aging Society



Daniel J. B. Mitchell

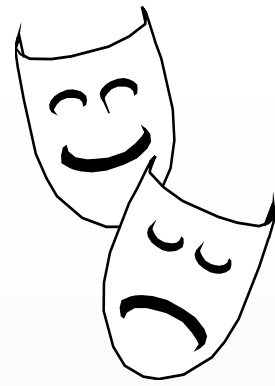
Ham and Eggs: *The Cast*



- **Robert Noble**: Creator, radio broadcaster, critic of L.A. mayor Frank Shaw, later seditionist



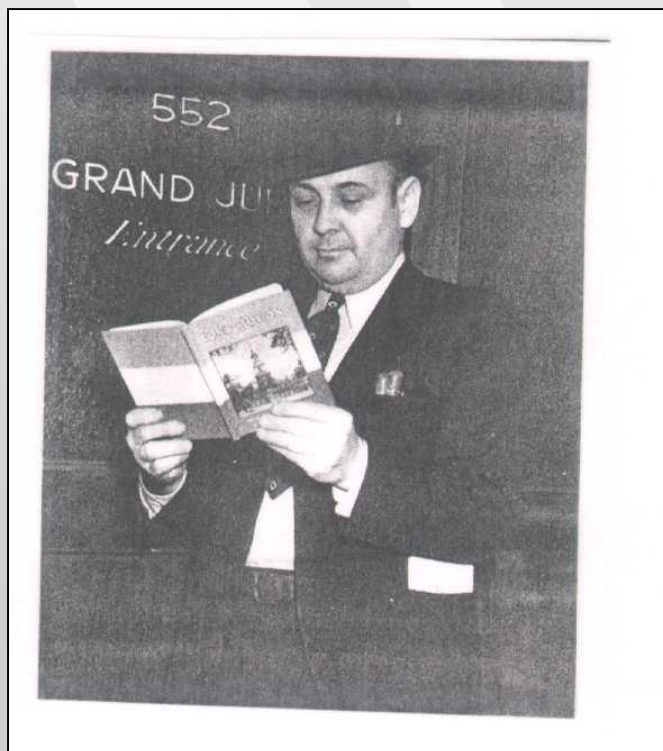
- **Willis and Lawrence Allen**: Con-men *extraordinaires*, hair tonic promoters, would-be Mexican radio station owners, forgers, owners of Cinema Advertising Agency



- ❑ **Robert Noble: Creator, radio broadcaster, follower of Huey Long, critic of mayor, later secessionist**
- ❑ **Willis and Lawrence Allen: Con-men *extraordinaire*, hair tonic promoters, would-be Mexican radio station owners, forgers, owners of Cinema Advertising Agency**
- ❑ **Capt. Earle Kynette of the LAPD: Maker of offers that couldn't be refused, head of the Red Squad, car bomber**



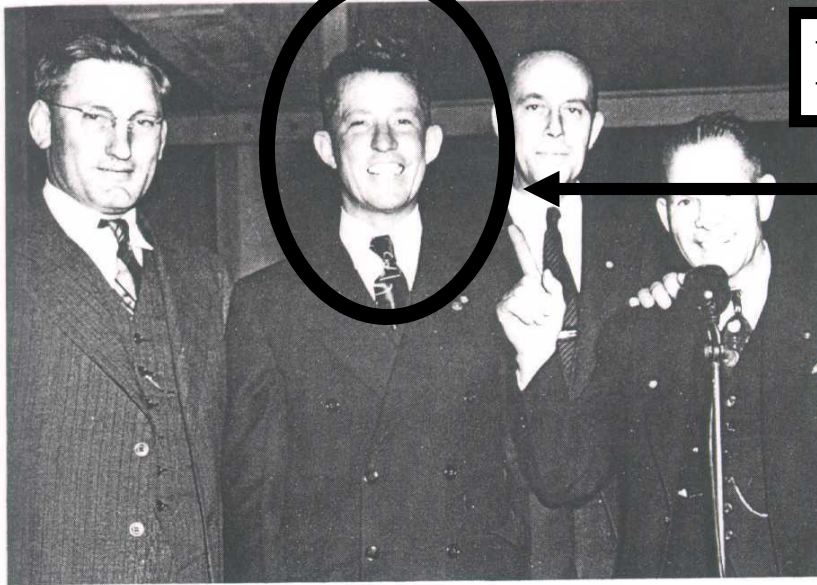
14. Led by Robert Noble, picketers descend on State Capitol in Sacramento to threaten Governor Olson with a recall movement if he does not have pension laws enacted. Olson was making his inaugural address at the time.





Willis

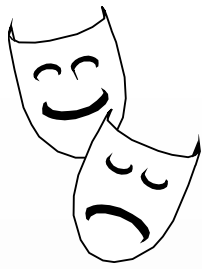
16. (Left to right) Roy G. Owens, Willis Allen, and Will H. Kindig in their main Los Angeles campaign headquarters on the night of November 6, 1939, the eve of the election in which their "\$30-Every-Thursday" plan was rejected by California voters



Lawrence

15. At Los Angeles Shrine Auditorium, November 5, 1939: (left to right) Lt. Gov. Ellis Patterson, with Lawrence W. Allen, Roy G. Owens, and William R. Peeler of the Ham and Eggs movement

Ham and Eggs Promoters Willis and Lawrence Allen



- **Sherman Bainbridge:**
Radio voice of Ham
and Eggs, one time
promoter of “Plenocracy”
- **Roy Owens:**
“Engineer-economist”
of Ham and Eggs, past
legislation drafter for a
religious cult





12. Culbert L. Olson being sworn in as Governor, January 2, 1939

Culbert Olsen

**Elected Governor
in 1938**

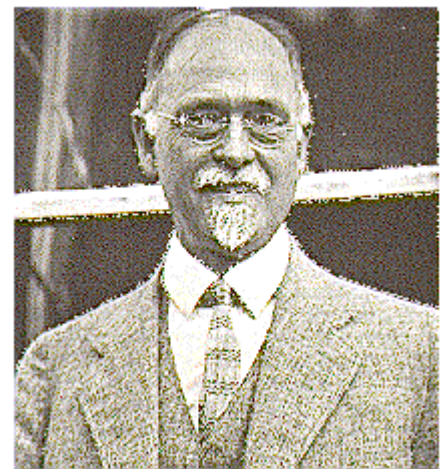
Earl Warren

**Elected Governor in
1942**

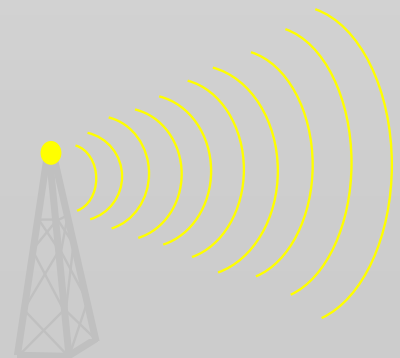


The Noble Vision

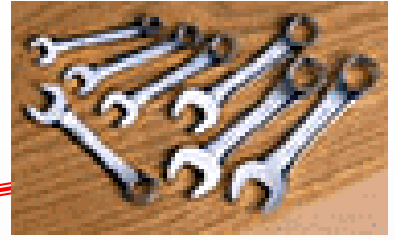
- ✓ **Every California citizen over 50 who did not work would get “\$25 Every Monday” (later “\$30 Every Thursday”)**
 - ✓ **Primary source of finance: Fisherian stamp money (“warrants”) to be issued by the state. Each dollar of warrants would require a weekly 2 cent stamp**
-
- ✓ **Roy Owens to be in charge**
 - ✓ **On the state ballot in 1938 and 1939**



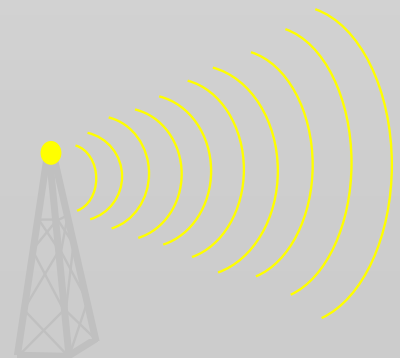
**Irving
Fisher**

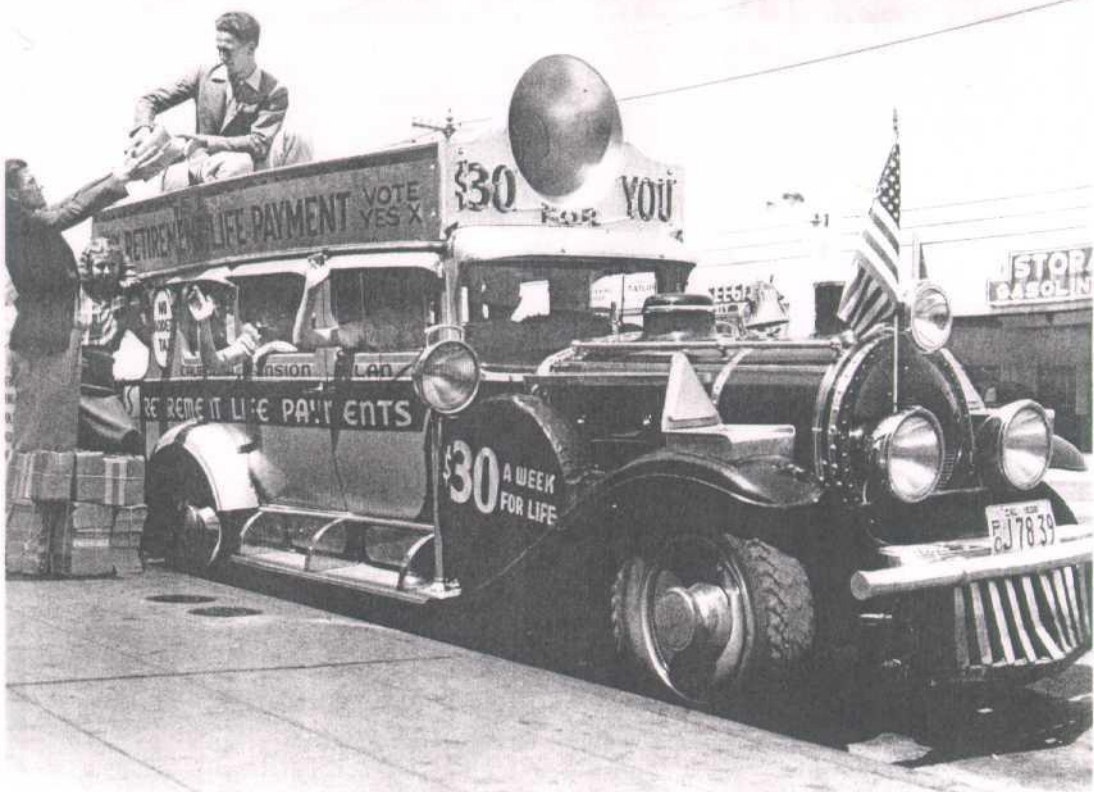


The Allen Wrench



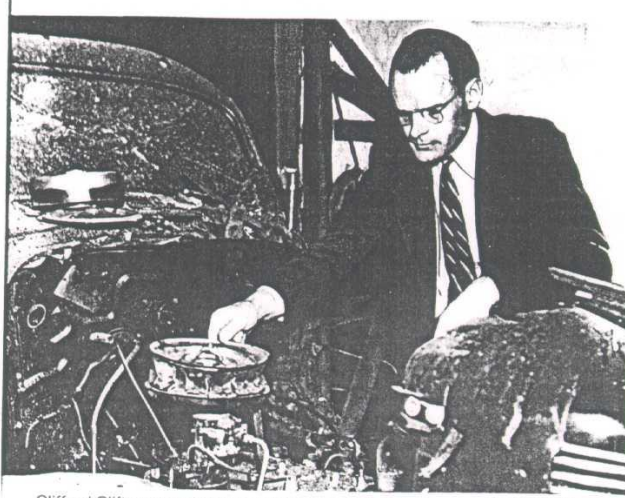
- ◆ **The Allens join with Noble**
- ◆ **The Mexican radio station
(Foghorn Murphy affair)**
- ◆ **The forged letter**
- ◆ **Enter Capt. Kynette**
- ◆ **The coup**
- ◆ **The new voice of Bainbridge**
- ◆ **The martyr**
- ◆ **The labor alliance**
- ◆ **Olson waffles**





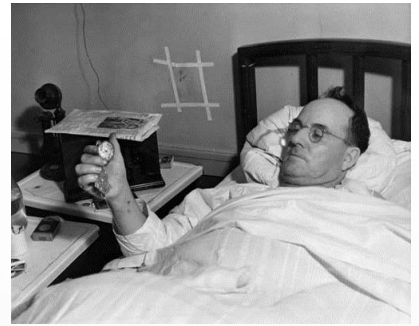
Ham and Eggs sound truck, July, 1938. Courtesy, UPI/Corbis-Bettman.

◆ The Big Bang



Clifford Clifton examines Harry Raymond's bombed-out car in 1938. (Hearst Collection, USC Library)



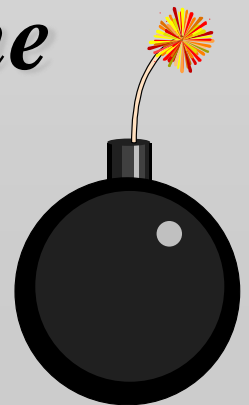


“Who did it, Harry?”

“That son of a bitch Earle Kynette... I want you to promise you’ll get him for me.”

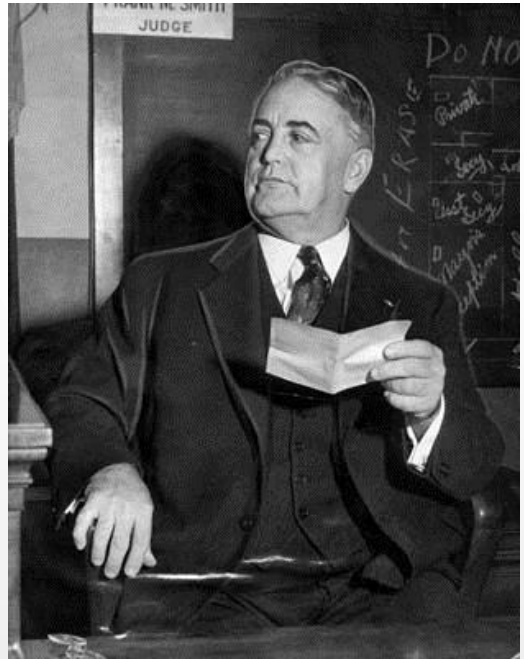
“I’ll get him for you, Harry.”

“They told me they would get me. They put Kynette on me. ...Kynette takes his orders from City Hall and they wanted me out of the way. He’s the one who rigged the bomb.”



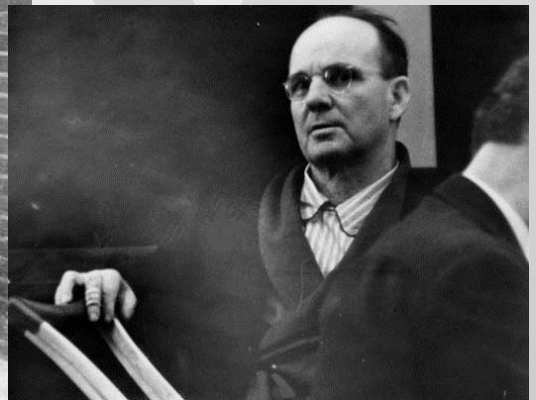


**Police Chief
James Davis**



**Mayor Frank
Shaw**

**Private Investigator Harry
Raymond testifies**





Kynette jury

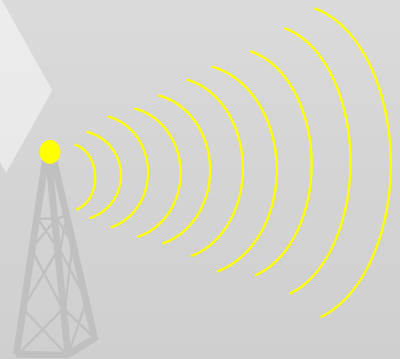


Eleanor Kynette

- **The cheated, singing partner**
- **The failed coup**
- **The 1938 election**

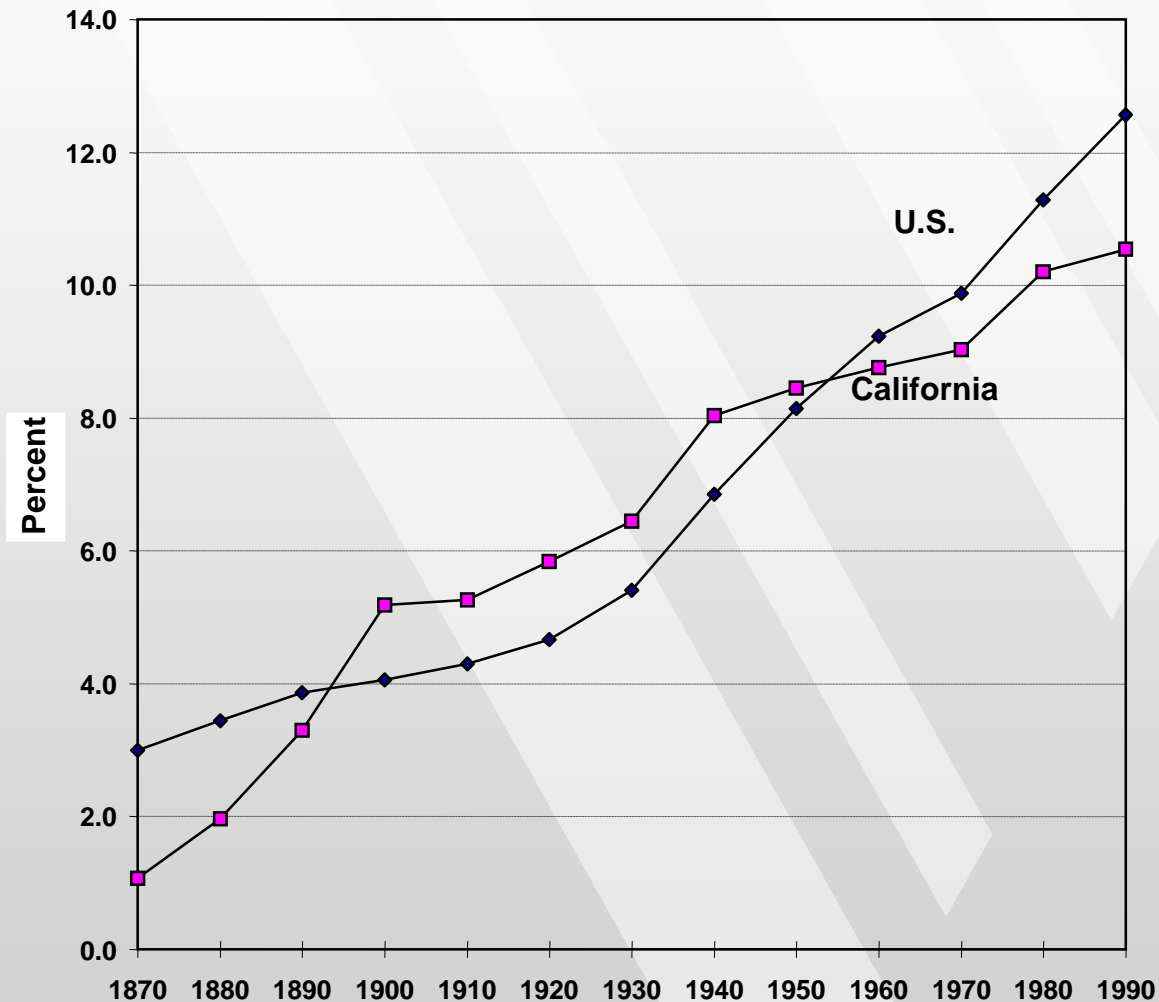
Round 2

- **Olson waffles**
- **Olson's betrayal**
- **The 1939 election**
- **The failed recall**
- **The Warren alliance**



California's Demographic Past

Percent Aged 65 and Over: U.S. vs. California



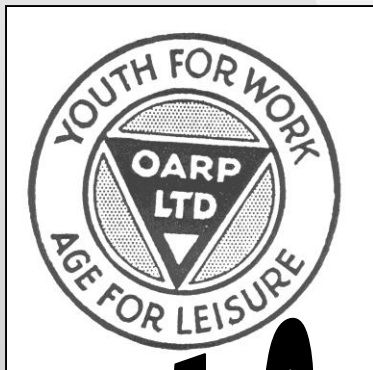
Danger of current discussion

- **Money in trust fund could earn more in the stock market**
- **There really is no trust fund**
- **The money was spent on other things or to balance the budget**

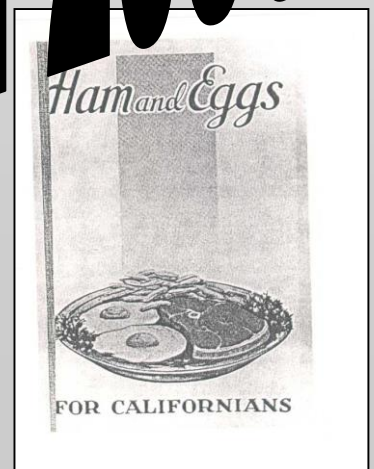
Conspiracy!



What are the Potential Consequences of Messing Around with Social Security When More Modest Reforms Will Do?



HAM & EGGS in 2030+



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